Co. Petition No. 7 of 2001

04.11.2020 Present: Mr. Sanjeev Kuthiala, Sr. Advocate with Ms. Garima Kuthiala, Advocate for the Official Liquidator.

Mr. Saurabh Khanna, Advocate vice Mr. Subhash Sharma, Advocate for IDBI.

Mr. Shrawan Dogra, Sr. Advocate with Mr. Umesh Kanwar, Advocate for workmen/ applicants in Co. App. No. 35 of 2016, 21 and 22 of 2018.

(Through video conferencing)

Reports filed by the Official Liquidator are taken on record. Last report on record is dated 30.09.2020.

Learned counsel representing official liquidator submits that another latest report dated 15.10.2020 has also been filed on 27.10.2020, whereby it has been informed that in compliance to order dated 06.03.2020, payment to the workmen stands disbursed and the report of Chartered Accountant with respect to apportionment of the amount to be disbursed to the secured creditors has also been received and the secured creditors have also reached at a consensus and as per consensus, the amount in their favour is likely to be released within a short period and further that it has also been submitted by the official liquidator that fee of the counsel representing him is yet to be released. Registry is directed to place the report on record.

Considering the prayer of learned counsel, at this stage, no other further order is required to be passed except that it is clarified that official liquidator is

at liberty to release the payment of bills of learned counsel representing him as permissible.

Needless to say that it is expected from the official liquidator that the amount in favour of secured creditors shall be released without any delay.

(Vivek Singh Thakur)
Judge

November 04, 2020
(naveen)